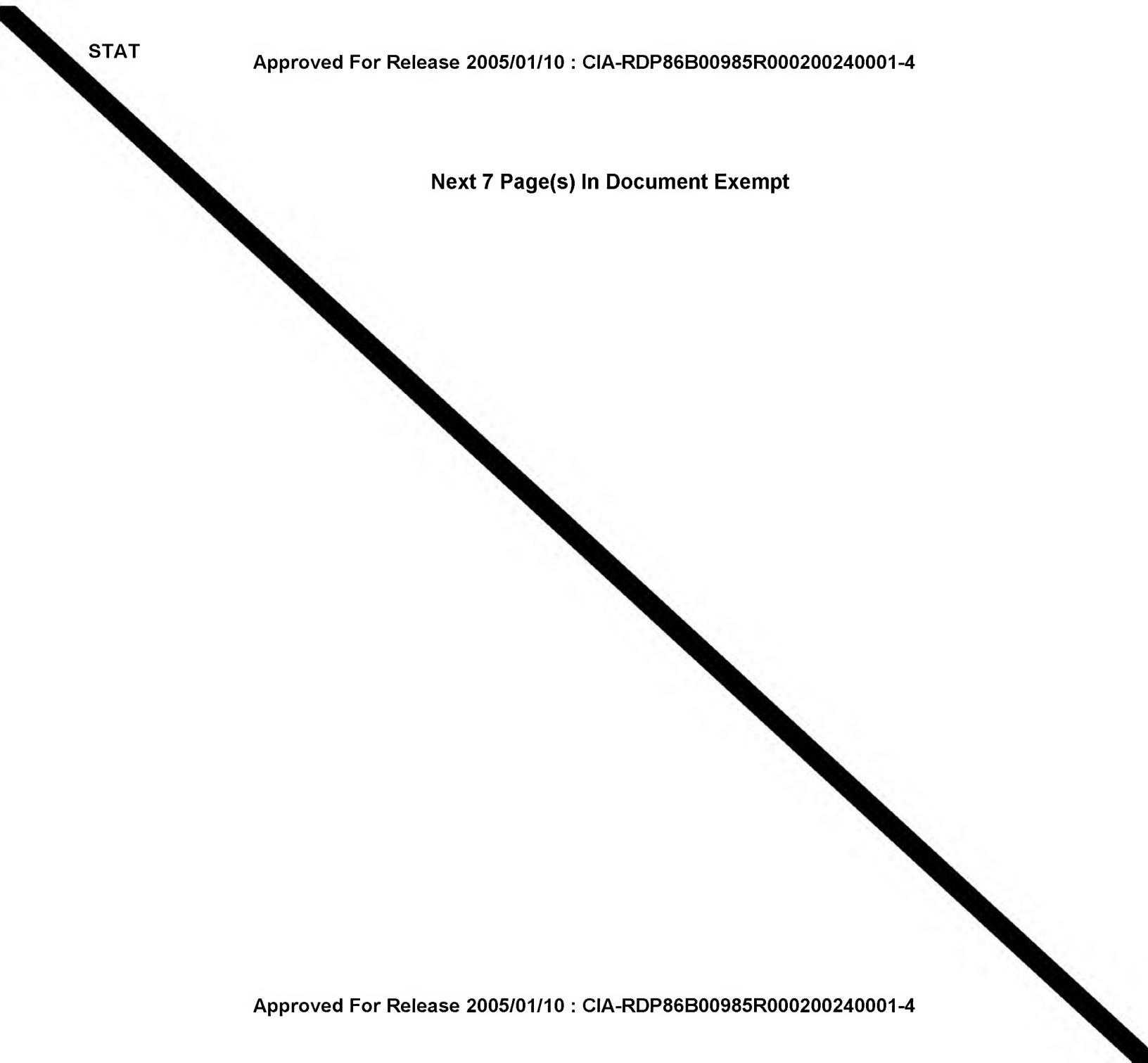


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Executive Summary
30-294

NFAC #0688/80
29 January 1980

MEMORANDUM FOR: Director of Central Intelligence
 Deputy Director of Central Intelligence

FROM : Coordinator for Academic Relations, NFAC

SUBJECT : Discussion/Dinner Proposal for March, "The International Financial System In Flux"

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1. Action Requested: Approval of the above subject for our next discussion/dinner. The date, Thursday, 13 March, has been set aside on your calendar for this purpose.

2. Background: The ability of the international financial system to adjust to the strains placed on it since the oil price increases of 1973 has been a credit to the abilities of the Western nations and banking institutions to improvise. During the coming years, US policymakers will continue to have to deal with the problems of trade deficits, monetary stability, recycling of petro dollars, LDC debts and inflation. Now, at the beginning of the 1980s, it appears appropriate to look at the international financial system and see what the next decade might have in store and what new problems the US will be faced with.

3. This topic has been discussed with Maurice Ernst and [] and they feel it is an appropriate topic. [] regularly briefs the Washington financial policymaking community and knows the scholars active in the field. He proposes that our outside guests (not more than six) be selected from the following lists:

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a. Other Agencies

C. Fred Bergsten

Assistant Secretary for International Affairs, Treasury Dept.

F. Lyle Widman

Deputy Assistant Secretary for International Monetary Affairs, Treasury Dept.

Edwin M. Truman

Director, Division of International Finance, Federal Reserve

SUBJECT: Discussion/Dinner Proposal for March, "The International Financial System In Flux"

Robert F. Gemmill Associate Director, Federal Reserve

b. Banks and Academia

Robert V. Roosa Partner, Brown Brothers Harriman & Company

Fredrick W. Deming Vice President & Senior Economist, Chemical Bank (New York)

Buford H. Putnam Economist, Chase Manhatten Bank (New York)

Ronald I. McKinnon Stanford University

Peter B. Kenen Princeton University

Jacob Frenkel University of Chicago

Robert Z. Aliber University of Chicago

4. Recommendation: That you approve the subject and date proposed above for the next scheduled DCI Discussion/Dinner so that planning may proceed.



STAT

SUBJECT: Discussion/Dinner Proposal for March, "The International Financial System In Flux"

APPROVED:



Director of Central Intelligence

4 FEB 1980

Date

DISAPPROVED:

Director of Central Intelligence

Date

SUBJECT: Discussion/Dinner Proposal for March, "The International Financial System In Flux"

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STAT NFAC/CAR [redacted] (28 January 1980)